

## **MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD**

**DATE:** October 3, 2003

**PLACE:** Meeting Room B, Town Hall

**PRESENT:** Mary Thompson, Kevin McNeil, Ann Dagle, Jay Montgomery, Caryn Shea

### **Hearings and/or meetings:**

Mr. Greg McNeillie of Dahab Associates met with the Board to conduct manager interviews for a Large Cap Growth Manager. The Board met with Peter Crivelli and Jay Middleton from Marvin and Palmer Associates and then with Keith Graham and Marilyn Dicks-Riley from Rittenhouse Advisors. Each team made presentations that included the history of their firm, past performance, and buy and sell processes. The Board and Mr. McNeillie also had time to question the candidates.

After the presentations and deliberation, Mrs. Thompson motioned to hire Marvin and Palmer as the Board's Large Cap Growth Manager. Seconded by Mr. Montgomery, the motion was so voted unanimously.

The minutes of the meeting(s) held September 12, 2003 were approved and signed.

### **New Member Applications:**

Mrs. Shea motioned to accept the following applications pending receipt of proper documents from Ms. Domiano, Ms. Lee, Ms. Paradise and Mr. Rodriguez:

- Judith Adair – School Aide
- Jennifer Gevry – School Aide
- Kristen Hadley – Sch Speech Asst
- Karen Helmstadter – School Aide
- Dolores Long – School Aide
- Margaret Patella-Hunter – School Aide
- Cynthia Peltier – School Aide
- Victoria Proch – School Aide
- Sindhu Puthanangady – School Aide
- Emily Rosen – School Aide
- Wendi Sacco – Sch ABA Tech
- Elaine Stark – Food Services
- Marianne Stock – School Aide
- Keith Welch – School Aide
- Michelle Domiano – School Aide
- Elizabeth Lee – Light & CATV Service Rep
- Kelly Paradise – Sch ABA Tech
- Michael Rodriguez - Firefighter

Seconded by Mr. Montgomery, the motion was so voted unanimously.

October 3, 2003 (con't)

### **Refunds:**

## **MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD**

Mrs. Thompson motioned to approve the refund applications of the following members:

Vicki Aqua  
Rene Auger  
Shannon Beahn Bronzo  
Julie Thornton  
Madeline Wheeler

Seconded by Mrs. Dagle, the motion was so voted unanimously.

### **Retirements: NONE**

### **New Business:**

PERAC notified the office that Paul Wilson had excess earnings in 2002. A letter was sent to Mr. Wilson stating his options for repayment. Mrs. Wilson came to the office and requested that his monthly check be reduced over the longest time period allowable.

The Retirement Board authorized payment by May 31, 2004 resulting in seven or eight payments, whichever Mr. Wilson preferred. A letter will be sent notifying him of the decision.

### **Old Business:**

Richard Qualey – No appeal filed. Case closed.

The issue of the use of tax-exempt motor vehicles being classified as regular compensation is still pending.

### **Bill Schedules, Payrolls and Refunds:**

The following bill schedules, payrolls and refunds were approved and signed:

#### **Warrant #10 \$672.70**

Fleet Bank	\$21.49
Shrewsbury Light Dept.	\$18.44
Plymouth County Retirement	\$146.98
Sheraton Springfield Hotel	\$124.73
MACRS	\$45.00
MA Teachers' Retirement	\$316.06

Payroll:	Gail A. Sokolowski	\$3,546.45
	Mary Thompson	\$250.00
	Retirees & refunds	\$319,334.05

October 3, 2003 (con't)

### **Communications:**

PERAC Memos #29 & 30 were noted.

Miscellaneous correspondence was read.

Investment reports were reviewed.

**MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD**

The next regular monthly meeting is scheduled for 2:30 PM on November 14, 2003 (Manager Reviews – Rhumblin and Phoenix).

Respectfully submitted,

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Executive Director

\_\_\_\_\_  
Member

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member